



PRESS RELEASE

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Towry wins Employee Benefits Total Reward Award 2010

We are delighted to announce that Towry has won the prestigious Employee Benefits Total Reward Award for 2010. The Employee Benefits Awards, organised by the Employee Benefits publication, is the only event dedicated to recognising the work employers undertake in the field of employee benefits.

It is a huge achievement to win the Most Effective Total Reward Strategy award beating strong competition from Kent County Councils, Warrington Borough Council and stockbroker TD Waterhouse International.

The judges particularly praised Towry for the way the strategy drives recruitment, retention and employee development whilst providing an attractive, competitive reward proposition. Each aspect of the strategy pushed the overall business strategy, delivering either cost savings or direct improvements to many HR measures, and can be strongly correlated to helping in driving earnings growth since 2006.

Jonathan Chapman of Cranfield School of Management, who has been researching reward strategy in Financial Services, called Towry one of the few "mould-breakers" in the sector. The current strategy was introduced in 2007/8 when the company moved from commission to fee-based billing. It included higher base pay and lower variable pay for client-facing employees. In addition it supports the firm's need to hold on to top talent ahead of its planned flotation.

Alex Rickard, Head of Employee Proposition, commented *"It is fantastic to have so much hard work recognised by a prestigious award. It reflects the team effort that has gone into build our very strong employee proposition".* She added *"The trophy will sit in our Head Office Reception with pride – alongside the Benefits Team of the Year award we won 15 months ago".*

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Notes to editors:

Information on Towry:

Towry is a fast growing Wealth Advice business, with Chartered Financial Planning status, employing around 750 people in 22 offices across the United Kingdom and managing about £5 billion of client assets.

Towry offers fee-based, independent financial advice and independent investment management services to private individuals, with investable assets in excess of £100,000, and small and medium sized enterprises (SMEs).

The Company's vision is to become the UK's leading provider of Wealth Advice. They aim to achieve this by having professionally qualified employees delivering high quality advice and investment management services to clients supported by a strong and robust operational infrastructure.

Towry, formerly Towry Law, was founded in 1958, and acquired by John Scott & Partners in May 2006. The merged business was re-launched in July 2007 as Towry Law. During 2007, the Company acquired Baker Tilly Financial Services Limited, the financial advisory division of the mid-tier accountancy firm Baker Tilly, and the UK activities of MLP Private Finance and the regional firms, McGowan in St Andrews, Scotland, Analysis in L'Derry, Northern Ireland and Hazlems Financial, based in London. In 2009, Towry Law acquired Edward Jones Limited, one of the UK's leading financial advice and investment firms. The combined businesses were renamed Towry in May 2010.

Towry is privately owned; the principal shareholders are Palamon Capital Partners, one of Europe's leading private equity firms, and Towry employees.

Towry has been accredited as one of the Sunday Times Virgin 'Fast Track 100' companies, appointed by Camelot to provide holistic financial planning advice to National Lottery winners and named 'Best Retirement Adviser' in the Moneyfacts Good Advice Awards 2009.

www.towry.com